

Pricey dirt: Here are metro Orlando's biggest land deals (so far) in 2019

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It was an expensive quarter for land in Central Florida, where several high-priced deals paved the way for future residential and medical projects in the area.

The number of land sales grew in the second quarter by 42% when compared with first-quarter 2019, according to research by [Andy Slowik](#), director of the land advisory group for Chicago-based [Cushman & Wakefield Inc.](#) (NYSE: CWK). In addition, sales volume totaled \$426 million, which surpassed the previous quarter by about 46%.

Central Florida's most populous county, Orange County, led the way in land sales with \$235.3 million recorded in second-quarter 2019. The deals that were examined surpassed a minimum \$1 million each.

The biggest land deal in second-quarter 2019 belonged to one of the area's most active developers: Orlando-based [Unicorp National Developments Inc.](#) The developer snapped up 17 acres and plans to build a \$20 million luxury development along the Butler Chain of Lakes. "It's very serene," President [Chuck Whittall](#) previously said. "Just a little paradise."

Meanwhile, Unicorp plans to wrap up another major land deal in the coming days. The developer is expected to buy an [80-acre site near Walt Disney World](#) for roughly \$50 million as part of the future \$1 billion O-Town West mixed-use development. Longtime land broker [Daryl Carter](#) of Orlando-based Maury L. Carter & Associates Inc. is the seller. That deal would be the largest so far this year in terms of cost.



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Large land sale costs increased in the second-quarter 2019 in Central Florida. These deals are usually a sign of new construction.

Beyond O-Town, Unicorp plans to close on another major land deal in September for 46 acres of dirt beneath the long-struggling Orlando Fashion Square. Unicorp is the latest developer to attempt to resuscitate the 838,865-square-foot mall on Colonial Drive, which has changed hands at least four times since 2004.

Big land deals are usually a sign of new construction — an important driver of the local economy, generating both temporary and permanent jobs and bringing new homes into the market to support a growing population. It also serves existing residents and businesses with new space for shops, offices and warehouses, and brings more venues to Orlando’s tourism industry, which drew a record 75 million visitors in 2018.

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